

BEFORE THE IDAHO BOARD OF TAX APPEALS

IN THE MATTER OF THE APPEAL OF WILLIAM E. CALDWELL from the decision of the Board of Equalization of Latah County for tax year 2007. ) APPEAL NO. 07-A-2485  
) FINAL DECISION  
) AND ORDER

**RESIDENTIAL PROPERTY APPEAL**

THIS MATTER came on for hearing February 22, 2008 in Moscow, Idaho before Hearing Officer Linda S. Pike. Board Members Lyle R. Cobbs and David E. Kinghorn participated in this decision. Appellant William E. Caldwell appeared at hearing. Assessor Patrick Vaughn and County Appraiser Vic Racicot appeared for Respondent Latah County. This appeal is taken from a decision of the Latah County Board of Equalization denying the protest of the valuation for taxing purposes of property described as Parcel No. RP40N05W085858A.

**The issue on appeal is the market value of an improved residential property.**

**The decision of the Latah County Board of Equalization is affirmed.**

FINDINGS OF FACT

The assessed land value is \$36,876, and the improvements' valuation is \$601,413, totaling \$638,289. Appellant requests the land value remain at \$36,876, and the improvements' value be reduced to \$551,344, totaling \$588,220.

The subject property is 34.34 acres of land, improved with a 8,220 square foot single-family residence built in 2003. 6,016 square feet of subject are finished.

Appellant explained the total assessment had increased dramatically and reported the improvements' value increased from \$342,859 in 2004 to \$601,413 in 2007. Taxpayer submitted two current sale listings and information on two sales. One sale was a 4,896 square foot residence located on 7.25 acres. It sold for \$480,000 in April 2006. Respondent used this sale in the evaluation of subject's market value. The indicated price per square foot was \$143.

Closure on the other sale presented was still pending at the time of hearing.

Appellant contended the Assessor's sales were dissimilar to subject and not located in the immediate area of subject. Appellant also noted the sales had lower assessed values than subject.

The County explained the subject residence's 2004 assessment reflected only 65% complete and therefore a full assessment was not applied. In 2005, property assessments in the area received a positive 6% trend. In 2006 subject was reappraised and assessed as it was now completed. In 2007 subject was trended up 10% along with other residences in the County.

The County provided five improved property sales to support subject's 2007 assessed value. Two sales occurred after the 2007 assessment date of January 1, 2007. The County Appraiser maintained these were the best sale properties available for comparison to subject. The comparable residences ranged in size from 3,250 square feet to 4,754 square feet, and land size ranged from 7.25 to 23.91 acres. No appraisal adjustments were made, or apparently attempted, for differences between the sales and subject. The sale prices ranged between \$450,000 and \$550,000, or \$116 to \$143 per square foot. For comparison, subject's total assessed value was \$638,289, or \$106 per square foot using the finished area of 6,016 square feet.

#### CONCLUSIONS OF LAW

This Board's goal in its hearings is the acquisition of sufficient, accurate evidence to support a determination of fair market value. This Board, giving full opportunity for all arguments and having considered all testimony and documentary evidence submitted by the parties in support of their respective positions, hereby enters the following.

Idaho Code Section 63-208(1) (2007) provides "Rules pertaining to market value – Duty

of Assessor. Rules promulgated by the State Tax Commission shall require each assessor to find market value for assessment purposes.” Idaho Code provides further that “[a]ll property within the jurisdiction of this state, not expressly exempted, is subject to appraisal, assessment and property taxation.” I.C. § 63-203 (2007). Market value is defined as follows.

“Market value” means the amount of United States dollars or equivalent for which, in all probability, a property would exchange hands between a willing seller, under no compulsion to sell, and an informed, capable buyer, with a reasonable time allowed to consummate the sale, substantiated by a reasonable down or full cash payment.

Respondent offered three 2006 improved sales in support of subject’s assessed value.

Appellant maintained the assessment was not accurate and presented one sale and three current listings. The sale presented by Appellant was also used by the Assessor.

A valuation for tax purposes as determined by an assessor is presumed to be correct and the taxpayer has the burden of proof to show by a preponderance of the evidence an entitlement to relief. Merris v. Ada County, 100 Idaho 59, 64, 593 P.2d 394, 399 (1979); Idaho Code § 63-511(4) (2007).

Although differences exist between the subject property and Respondent’s comparable sales, a comparison of the 2006 sale prices to subject’s assessed value demonstrate the assessment was reasonable. Appellant challenged the assessment, but failed to submit more substantial evidence or analysis than that offered by the County. Some listings and sale information was untimely as it was not in existence on the 2007 assessment and appraisal lien date. Idaho Code § 63-205(1) (2007).

This Board finds the County Assessor did consider known value factors which affect the subject property. Merris. Appellant did not prove by a preponderance of evidence that the relief claimed was warranted. Therefore this Board finds for Latah County and will affirm the decision

of the Board of Equalization.

**FINAL ORDER**

In accordance with the foregoing Final Decision, IT IS ORDERED that the decision of the Latah County Board of Equalization concerning the subject parcel be, and the same hereby is, affirmed.

**MAILED MARCH 20, 2008**